

Securities and Exchange Commission

§ 248.2

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EDITORIAL NOTE: Nomenclature changes to part 248 appear at 74 FR 40431, Aug. 11, 2009.

Subpart A—Regulation S-P: Privacy of Consumer Financial Information and Safeguarding Personal Information

§ 248.1 Purpose and scope.

(a) *Purpose*. This subpart governs the treatment of nonpublic personal information about consumers by the finan-

cial institutions listed in paragraph (b) of this section. This subpart:

(1) Requires a financial institution to provide notice to customers about its privacy policies and practices;

(2) Describes the conditions under which a financial institution may disclose nonpublic personal information about consumers to nonaffiliated third parties; and

(3) Provides a method for consumers to prevent a financial institution from disclosing that information to most nonaffiliated third parties by “opting out” of that disclosure, subject to the exceptions in §§ 248.13, 248.14, and 248.15.

(b) *Scope*. Except with respect to § 248.30(b), this subpart applies only to nonpublic personal information about individuals who obtain financial products or services primarily for personal, family, or household purposes from the institutions listed below. This subpart does not apply to information about companies or about individuals who obtain financial products or services primarily for business, commercial, or agricultural purposes. This part applies to brokers, dealers, and investment companies, as well as to investment advisers that are registered with the Commission. It also applies to foreign (non-resident) brokers, dealers, investment companies and investment advisers that are registered with the Commission. These entities are referred to in this subpart as “you.” This subpart does not apply to foreign (non-resident) brokers, dealers, investment companies and investment advisers that are not registered with the Commission. Nothing in this subpart modifies, limits, or supersedes the standards governing individually identifiable health information promulgated by the Secretary of Health and Human Services under the authority of sections 262 and 264 of the Health Insurance Portability and Accountability Act of 1996 (42 U.S.C. 1320d-1320d-8).

[65 FR 40362, June 29, 2000, as amended at 69 FR 71329, Dec. 8, 2004]

§ 248.2 Model privacy form: rule of construction.

(a) *Model privacy form*. Use of the model privacy form in appendix A to subpart A of this part, consistent with